

WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
Telephone: (212) 310-8000  
Facsimile: (212) 310-8007  
Shai Y. Waisman

Attorneys for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : Chapter 11 Case No.  
:  
**LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (JMP)**  
:  
**Debtors.** : **(Jointly Administered)**  
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**QUARTERLY REPORT PURSUANT TO ORDER ESTABLISHING  
PROCEDURES TO DISPOSE OF REAL ESTATE ASSETS AND MODIFYING  
THE ORDER ESTABLISHING PROCEDURES TO (I) RESTRUCTURE,  
(II) MAKE NEW OR ADDITIONAL DEBT OR EQUITY INVESTMENTS  
IN, AND/OR (III) ENTER INTO SETTLEMENTS AND COMPROMISES  
IN CONNECTION WITH EXISTING REAL ESTATE INVESTMENTS**

Pursuant to the Order Pursuant to Sections 105(a) and 363(b) of the Bankruptcy Code and Rules 6004(h) and 9019(a) of the Federal Rules of Bankruptcy Procedure Establishing Procedures to Dispose of Real Estate Assets and Modifying the Order Establishing Procedures to (I) Restructure, (II) Make New or Additional Debt or Equity Investments In, And/Or (III) Enter Into Settlements And Compromises In Connection With Existing Real Estate Investments, entered on June 17, 2010 (the “Order”),<sup>1</sup> the Court granted Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases (together, the “Debtors”) authority to modify the reporting requirements set forth in the Restructuring Procedures Order.

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<sup>1</sup> All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Order.

As required by the Order, the Debtors hereby file the quarterly report, annexed hereto as Exhibit A, of all New Investments made by the Debtors for the period March 1, 2010 through and including May 31, 2010.

Dated: June 25, 2010  
New York, New York

/s/ Shai Y. Waisman  
Shai Y. Waisman

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**Exhibit A**

**New Investments  
For the Period 3/1/2010 to 5/31/2010**

<b>Aggregate amount funded by the Debtors with respect to real estate assets owned</b>
<b>\$59,602,598.51</b>

<b>New Investments Greater Than or Equal to \$1 Million</b>			
	<b>Value of Underlying Investment</b>	<b>Amount of New Investment(s)</b>	<b>City of Property Relating to New Investment</b>
1.	\$31,461,196.60	\$13,229,318.09	Culver City, CA
2.	\$31,865,240.89	\$1,532,690.40 \$7,298,679.94 \$2,059,776.59	Irvine, CA
3.	\$18,065,342.34	\$4,724,767.12 \$849,923.85	New York, NY
4.	\$0	\$4,500,000.00	London, UK
5.	\$70,575,536.25	\$4,250,460.00 \$936,868.96 \$484,100.62	New York, NY
6.	\$111,626,194.14	\$3,450,081.28	New York, NY
7.	\$45,618,098.25	\$1,758,812.35 \$200,823.37 \$402,001.21	Stamford, CT
8.	\$51,613,121.02	\$1,554,500.00 \$537,229.09	Big Sky, MT
9.	\$26,500,000.00	\$393,242.92 \$1,531,100.89	Fredericksburg, TX
		<b>\$56,194,376.68</b>	